

eCash/L2L

PRIVATE AND CONFIDENTIAL – DO NOT SHARE – v1.0 – 01/19/2026

Raising \$5M in a Pre-Crowdsale Round. Bitcoin should be worth [millions of \\$/coin](#), but it is held back by [numerous mistakes](#). Time for a little **competition**, to shake things up. **Paul Sztorc** packages his drivechain technology into **a new hardfork coin**, as follows:

1. Layer 1 is **exactly** the same as Bitcoin Core. Except the block size is 10x **lower** – this is good for **decentralization**, long run health, and **market-positioning**. Other than this, only a few trivial network parameters have been changed. Bips300/301 are activated via **CUSE** – no code changes. A hardfork is triggered by a one-time difficult drop. This makes Layer 1 **free to maintain** – we copy whatever Bitcoin Core does.
2. Paul's drivechain idea has quietly solved all the important problems in crypto. In particular, **scalability** and **privacy** have been solved. The software has **already been tested** with **planetary txn throughput**. You can run these tests yourself – today. You can test the privacy software yourself – today. Paul is a visionary with a 10+ year track record foreseeing most important trends in crypto. (See endorsements & references).
3. Ideal **market timing**. BTC-insiders are **souring on Lightning** and other sacred cows (instead turning to new L2s). Core is **ripe for disruption** – developers are lazy, complacent, and unproductive. Friendly **regulatory environment**, with Trump. Bandwidth and compute are cheaper than ever. Many **lessons learned** from previous fork era.

What You Buy Today

When the project forks (**June 2026**), all BTC owners receive an equivalent amount of eCash – **except Satoshi**: half of his coins (550,000) will be transferred to you – the investor. The raised funds will be used, by us, to produce and launch the project.

Schedule

Date	Raise	Intent
2022 - Sept/Oct	3 million USD [140 / 550 kc]	Funds used to create and test software: CUSF-enforcer, solve crypto's biggest problems (scale, privacy, etc). UX and testing.
2026 - Jan	5 million USD [300 / 550 kc]	Influencer education round. Teach influencers and give them skin-in-the-game. Use \$ raised here, for: education, advertising, promotion, and building momentum into the Crowdsale round.
2026 - Apr	8 million USD [450 / 550 kc]	Echo (or similar) Crowdsale, to get the token into as many hands as possible – we will raise whatever \$ the market will bear.
2026 - July		Intentional delay, so that news can spread by word-of-mouth. Project launches – everyone's coins become liquid.

Risks

The main **risks** of eCash are (see Appendix 1 for details):

- Drivechains are not competitive/popular.

- Bitcoin reacts quickly to the popularity of drivechains, and adopts them (at which point, eCash probably loses to BTC's network effect and brand).

Opportunity

In this influencer round, you receive **a combo** of (coins + shares). Your \$5M USD gets you 160k coins (ie, 29.1% of the 550k Satoshi-coins, and 00.76% of the eventual 21M coins) – and 213k shares of L2L (ie, 2.53% of the company – LayerTwo Labs is 100% common stock).

The "total addressable market" is >\$100 trillion – that's the value of all the world's money (which comes out to \$15M per coin). That's a lofty goal – it's what Bitcoin was destined to achieve! And we hope it does! However – if Bitcoin screws up, then that **opportunity** belongs to eCash.

The **potential outcomes** as we see them:

#1 - We Fail	#2 - BTC Copies eCash	#3 - eCash Conquers
Drivechains malfunction or are unpopular. We stay in a multi-coin world. Our shares are worth very little, and the coins are worth (perhaps) <u>half</u> of what BCH is worth today (<u>250 \$/coin</u>).	Drivechains work and are popular... <u>too</u> popular! BTC quickly adopts them! Our coin is worthless, but the company –having succeeded where Blockstream failed– becomes a renowned powerhouse. Blockstream was valued at <u>\$3.2 B</u> in Aug 2021. (<i>Lightning Labs raised \$82.5M across 5 rounds; Stacks raised \$150M, Fedimint raised over \$20M</i>)	Bip300 works and is popular. BTC is too ossified to add it. Users adopt eCash for its features as well as its conservative nature. eCash flips BTC, reaching today's <u>\$100k</u> price. Eventually, we scale globally and triumph over every rival form of money. Thus, we reach the <u>\$15 M/coin</u> "hyper-bitcoinization" valuation.
Round #2 Coins (160k): \$5 million → \$40 million	Round #2 Shares (2.5%): \$5 million → \$80 million	Round #2 Coins (160k): \$5 million → \$16 billion → \$ 2.4 trillion

Review of Basics

eCash L1 is a near-identical copy of Bitcoin Core. It is a proof-of-work, Sha256d, UTXO blockchain, and will inherit the transaction history and balances of BTC. Any user of BTC will automatically hold eCash. There will only ever be 21M eCash. The reduced L1 blocksize (our one design change) improves performance, privacy, and decentralization. eCash L1 will automatically mirror Core's code improvements for free. This allows eCash to focus all its development resources on L2s.

Every Altcoin blockchain can instead exist as a drivechain of eCash. For example, Litecoin, Ethereum, DOGE, Solana and HyperLiquid would have the same functionality (but better security) as a drivechain – while sharing the same 21M eCash coins, relieving its users of exchange risk and inflation.

Any user can create a new drivechain at any time, without modifying/forking the base chain and without needing special privileges. We have already developed several working drivechains – developers can "fork" these on GitHub – (after all, the best "dev kit" is an already-working

project). eCash supports any number of drivechains, each using eCash as its coin/token. The eCash token can be moved freely between chains.

Roadmap

The following features are already ready for immediate launch:

- **eCash (layer1)**: Small blocks, high security, immutable consensus code.
- **Thunder**: Large blocks, scales to 8 billion users, optimal as P2P cash and payments.
- **Z-Side**: Zero-knowledge proofs, uses the zCash crypto library.
- **BitAssets**: Make NFTs / cryptoart with the click of a button.
- **BitNames**: Decentralized identity.
- **CoinShift**: A Uniswap-like sidechain enabling P2P BTC:eCash trades.
- **BitWindow**: A GUI for L1 that is vastly superior to Bitcoin Core.
- **Desktop wallets**: Linux, macOS, Windows.

Meanwhile, funds will be used as follows:

- Marketing campaigns, community management, and promotional material.
- Third-party security audits, and testing.
- Software development, including:
 - **DC-Truthcoin** (in progress): P2P oracle system and prediction marketplace.
 - **Stablecoins** (in progress): Algorithmic and other stablecoins.
 - **Filechain**: Decentralized file storage, IPFS on the blockchain.
 - **Mobile wallets** (in progress): Android/iOS using SPV light client technology.
- eCash legal defense fund.

Founders/Team

- **Paul Sztorc**: Inventor of Truthcoin (2013) and Drivechain (2015), Bitcoin Consultant & Presenter (Scaling Bitcoin, Consensus NYC, etc). Fmr Software Engineer @ Yale Econ dept (2012 - 2015).
- **Austin Alexander**: Sales & Biz Dev @ Kraken (2014-2022) CEO @ Kraken MENA (2019 - 2021) Co-Founder @ Bitcoin Center NYC (2013).
- **Patrick Murphy**: Bitcoin Core developer (2016-Present; 0.14, 0.15, 0.16). Infrastructure engineer behind BIPs 300/301. Creator of DriveNet-cpp, L2 drivechain-cpp template(s), BitAsset-cpp & original bitwindow-qt (incl Deniability, Melt/Cast, and innumerable UX tools). And much more.
- **Nikita Chashchinskii**: Winner of 2020 zCash drivechain contest. Created Eth-EVM drivechain, Bip300 CUSF-Enforcer, Bridge Module, eGUI L2 UX, og-drivenet launcher & much more.
- **Ash M.**: Creator of BitNames, BitAssets-rust, Sr. Protocol Engineer (Mina Protocol, 2022); Lead SWE (Texos Core, 2021; Zen Protocol, 2019); BSc. Math/Physics (2017).
- **Marc Platt**: Creator of MultiSig Lounge & BitDrive. Lead on truthcoin-rust. BS CompSci (2025).
- **Rob Santacroce**: CTO, ShiningBlock (2024); Fmr. developer, co-founder, angel-investor, & tech manager.
- **+5 more**

Notes

Disbursement: Upon the fork date (estimated July 1, 2026), ~19,500,000 eCash will airdrop to BTC holders, and 550k eCash will go to a multisig wallet, from which funds will be disbursed to investors as quickly as is practical/secure.

Monetization: eCash copies the BTC playbook (and aspires to be global money). Upon the fork date, it is immediately tradable thanks to the airdrop strategy, cross-chain support for HTLCs, GARP, etc.

Go to Market: 1. Use funding to copy the best networks, as drivechains. 2. Be an even better version of BTC, by shrinking blocksize and ossifying the code. 3. Build a team of diehard supporters via the seed-VC-Echo pipeline. 4. eCash is able to copy the technical attributes of all competitive blockchain networks.

Marketing: Our informal slogan: "More Bitcoin than Bitcoin, more shitcoin than shitcoin.". Market-positioning eCash as the "small blocksize" coin (thus doing to BTC, exactly what BSV did to BCH). Tesla marketing strategy: focus on making a great product that people are happy to use. Making everyone happy with no cult-like rules and no condescension – the customer is always right (unlike in BTC where the layperson is sort-of expected to eventually use Bitcoin almost against their will).

Execution: We already have a solid track record of delivery (eCash software is already produced; team members have contributed to several Bitcoin Core releases). Already out-produced Blockstream with just two guys. Prize model contests (such as [the zCash contest](#) and [Thunder contest](#)) – these work, are good marketing opportunities, and are great ways of finding new talent.

Further Reading

See eCash.com/info – the temporary "greymatter" site.
See also drivechain.info and LayerTwoLabs.com.

Reminder

This project has not yet been publicly announced. We want partners who enjoy the cutting edge and who will learn the issues – so that they can communicate these issues, later this year when the project is announced (before the Echo round).

Additional discounts are available for those investors with an especially large media following.

Appendix 1 - Risks

Risk #1 - Drivechain Tech Fails to Work

Beta Releases (try it for yourself): LayerTwoLabs.com/download

See the following links for relevant technical peer review:

- Drivechain [YouTube Playlist](#).
- [Endorsements](#) from great people.
- [Drivechain.info](#) – including the [Peer Review](#) page and [FAQ](#).
- Bitcoin-dev mailing list discussion [May 2017](#) , [June 2017](#) , and [Feb 2022](#) (ii)
- Old [Luke-Jr mailing list post](#) and [reddit](#).

Risk #2 - Drivechain Works, But BTC Copies It

Here are a few points to address this concern:

- Based on our 10+ years, each, of 24/7 Bitcoin tech experience, we believe that Bitcoin Core will pass on good ideas, if they are even the least bit controversial.
- Two posts about hard fork strategy and replay protection, on this topic:
 - truthcoin.info/blog/garp/ "Gradually Activated Replay Protection (GARP)"
 - truthcoin.info/blog/imex/ "Imposed Mutual-Exclusivity (IMEX) for Hard Forks"
- Bitcoin development has slowed to a crawl – SegWit activated in Aug 2017; Taproot Activated Nov 2021. Since then: zero progress.
- If Risk #2 happens, then we at least get a consolation prize: our efforts will have resulted in a better (and more valuable) Bitcoin. (And possibly this was the only way of bringing it about.)